

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

IN RE:

**Steven Schostak
Jennifer S. King-Schostak**

Case No. 19-47148-mlo
Honorable Maria L. Oxholm
Chapter 13

Debtor(s)._____ /

CHAPTER 13 PLAN MODIFICATION

DEBTORS, by and through their Attorney, state the following in support of this plan modification;

1. Debtors are in a Chapter 13 plan that was confirmed on January 15, 2021.
2. Debtors' plan as confirmed runs 60 months and pays an estimated dividend of \$42864.77 or 36.33% to the unsecured creditors based on the original plan. There is no liquidation requirement. The plan is in month 32 and the Debtors are 98.73% paid into the plan.
3. The Debtors' have had several household expense changes in relation to on-going expenses as well as childcare and education expenses for their 2 minor children. The Debtors have filed amended schedules indicating current income and expenses indicating that disposable income available for commitment to the plan is \$375.00 per month or \$173.08 bi-weekly. The Debtors seek to amend the confirmed plan to reduce the plan payment to \$173.08 bi-weekly as of June 14, 2022.
4. The Debtors' plan has a future step-payment increase set for November 1, 2022 due to the payoff of retirement loans for each of the Debtors. They seek to amend the plan to reduce that step-payment increase to the reduced plan payment plus the increase, which would be \$384.32 bi-weekly.
5. The reduction in plan payments will still offer a significant dividend to unsecured creditors but less than the original estimate. (See worksheet).
6. The effect of this plan modification on creditors will be as follows:
 - Class One-** No effect.
 - Class Two-** No effect.
 - Class Three-** No creditors of this class are in this case.
 - Class Four-** No creditors of this class are in this case.

Class Five- Claim has been paid in full.
Class Six- No creditors of this class are in this case.
Class Seven- No creditors of this class are in this case.
Class Eight- No creditors of this class are in this case.
Class Nine- Creditors will receive less than the originally anticipated dividend.

WHEREFORE, it is requested that the Debtors' confirmed plan be modified to reduce the plan payment to \$173.08 bi-weekly as of June 14, 2022 and that the step-payment set for November 1, 2022 be reduced to \$384.32 bi-weekly.

Dated: June 14, 2022

/S/Tricia Stewart Terry
TRICIA STEWART TERRY (P59522)
Marrs & Terry, PLLC
6553 Jackson Rd
Ann Arbor, MI 48103
734-663-0555
ttery@marrsterry.com

EXHIBIT A

WORKSHEET-PLAN MODIFICATION

1. Length of Plan is _____ weeks; **28** months; _____ years.

Debtor #1:

2. \$ 173.08 per pay period x ^{Bi-weekly}
8 pay periods per Plan = \$ 1384.64 total per Plan

384.32 52 19984.64

3. \$ _____ per period x _____ periods in Plan = _____

4. Lump Sums: Balance on hand 0.00

5. Equals total to be paid into the Plan 21369.28

6. Estimated trustee's fees 1817.00

7. Attorney fees and costs-

Plus estimated future 5000.00

8. Total priority claims 0.00

9. Total installment mortgage or
other long-term debt payments 0
Post Petition Fees

0.00

10. Total of arrearage
including interest 0.00

11. Total secured claims,
including interest 0.00

Total of items 6 through 11 \$ 6817.00

12. Funds available for unsecured creditors \$11288.42 already disbursed + future of \$14552.28 \$ 25840.70

13. Total unsecured claims \$ 122942.47

14. Estimated percentage to unsecured creditors with projected funding 21%

15. Required liquidation amount \$ 0.00

ATTACHMENT 1

LIQUIDATION ANALYSIS AND STATEMENT OF VALUE OF ENCUMBERED PROPERTY:

TYPE OF PROPERTY	FAIR MARKET VALUE	LIENS	DEBTOR'S SHARE OF EQUITY	EXEMPT AMOUNT	NON-EXEMPT AMOUNT
PERSONAL RESIDENCE					
2685 Page Ave Ann Arbor, MI 48104 Washtenaw County	287,200.00	281,257.00	5,943.00	5,943.00	0.00
PERSONAL RESIDENCE (total)	287,200.00	281,257.00	5,943.00	5,943.00	0.00
REAL ESTATE OTHER THAN PERSONAL RESIDENCE	0.00	0.00	0.00	0.00	0.00
HHG/PERSONAL EFFECTS					
furniture, appliances, misc household goods, misc baseball card collection	4,000.00	0.00	4,000.00	4,000.00	0.00
HHG/PERSONAL EFFECTS (total)	6,300.00	0.00	6,300.00	6,300.00	0.00
JEWELRY					
wedding ring, watch	500.00	0.00	500.00	500.00	0.00
weddings rings, misc fine and costume jewelry	5,000.00	0.00	5,000.00	5,000.00	0.00
JEWELRY (total)	5,500.00	0.00	5,500.00	5,500.00	0.00
CASH/BANK ACCOUNTS	10,000.00	0.00	10,000.00	10,000.00	0.00
VEHICLES					
2016 Subaru Forrester 70,000 miles	12,000.00	17,674.00	0.00	0.00	0.00
VEHICLES (total)	12,000.00	17,674.00	0.00	0.00	0.00

OTHER (itemize)					
Voya: State of Michigan	49,817.36	0.00	49,817.36	49,817.36	0.00
retirement: VA	41,000.00	0.00	41,000.00	41,000.00	0.00
IRA: Charles Schwab	5,820.38	0.00	5,820.38	5,820.38	0.00
OTHER (total)	96,637.74	0.00	96,637.74	96,637.74	0.00

Amount available upon liquidation.....	\$	<u>0.00</u>
Less administrative expenses and costs	\$	<u>0.00</u>
Less priority claims.....	\$	<u>0.00</u>
Amount Available in Chapter 7	\$	<u>0.00</u>

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Notice of Deadline to Object to Proposed Chapter 13 Plan Modification

The deadline to file an objection to the attached proposed chapter 13 plan modification is 21 days after service.

If no timely responses are filed to a proposed post-confirmation plan modification, the proponent may file a certificate of no response and request entry of an order approving the plan modification.

If a timely objection is filed, the Court will set the matter for hearing and give notice of the hearing to the debtor, the proponent of the plan modification, the trustee and any objecting parties. In that event, the plan modification will become effective when the Court enters an order overruling or resolving all objections.

Objections to the attached proposed chapter 13 plan modification shall be served on the following:

Tricia S. Terry, Marrs & Terry, PLLC 6553 Jackson Rd Ann Arbor MI 48103

Tammy L. Terry, Chapter 13 Trustee, 535 Griswold, Suite 2100 Detroit MI 48226

Dated: June 14, 2022

/s/Tricia Stewart Terry
TRICIA STEWART TERRY (P59522)
Marrs & Terry, PLLC
6553 Jackson Rd
Ann Arbor, MI 48103
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ORDER MODIFYING CONFIRMED PLAN

This matter having come before the Court upon the application of Tricia Stewart Terry, of Marrs & Terry, PLLC, and all interested parties having been served with notice of the modification, no objections to the modification having been received and a certification of no response having been filed, and the Court being otherwise fully advised in the premises;

IT IS HEREBY ORDERED that the plan payment is reduced to \$173.08 bi-weekly as of June 14, 2022; and

IT IS FURTHER ORDERED that the step-payment set for November 1, 2022 is reduced to \$384.32 bi-weekly.

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**PROOF OF SERVICE OF DEBTORS' POST-CONFIRMATION CHAPTER 13 PLAN
MODIFICATION**

The undersigned hereby states that she did serve the **Debtors' Post-Confirmation Chapter 13 Plan Modification, Notice of Plan Modification, Proposed Order** and **Proof of Service** via the courts Electronic Case Filing System or First Class U.S. Mail upon the following:

****SEE ATTACHED MATRIX****

Dated: June 14, 2022

/S/Tricia Stewart Terry
Tricia Stewart Terry P59522
Marrs & Terry, PLLC
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Ann Arbor, MI 48103
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